

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

In re:	§	Chapter 11
FIELDWOOD ENERGY LLC, <i>et al.</i>	§	Case No. 20-33948 (MI)
Debtors.¹	§	(Jointly Administered)
	§	

**STIPULATION AND ORDER BETWEEN DEBTORS AND ENTERPRISE GAS
PROCESSING LLC RESOLVING ADJOURNED ASSUMPTION DISPUTE**

This stipulation and order (the “**Stipulation and Order**”) is entered into by and between

(i) Enterprise Gas Processing LLC (“**Enterprise**”), and (ii) Fieldwood Energy LLC and its debtor affiliates in the above captioned chapter 11 cases (collectively, the “**Debtors**”, and together with Enterprise, the “**Parties**”). The Parties hereby stipulate and agree as follows:

WHEREAS, commencing on August 3, 2020, the Debtors each filed a voluntary case under chapter 11 of title 11 of the United States Code (the “**Bankruptcy Code**”) in the United States Bankruptcy Court for the Southern District of Texas (the “**Bankruptcy Court**”);

WHEREAS, certain of the Debtors and Enterprise are party to the following agreements

(i) the *Restated and Amended Agreement for the Construction and Operation of the Sea Robin Gas Processing Plant in Vermilion Parish, LA* dated October 1, 1995 (including any amendments, supplements, or modifications thereto, the “**Sea Robin Contract**”), whereby Enterprise is the designated operator of the Sea Robin Gas Plant pursuant to the Sea Robin Contract; and (ii) the

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, as applicable, are: Dynamic Offshore Resources NS, LLC (0158); Fieldwood Energy LLC (6778); Fieldwood Energy Inc. (4991); Fieldwood Energy Offshore LLC (4494); Fieldwood Onshore LLC (3489); Fieldwood SD Offshore LLC (8786); Fieldwood Offshore LLC (2930); FW GOM Pipeline, Inc. (8440); GOM Shelf LLC (8107); Bandon Oil and Gas GP, LLC (9172); Bandon Oil and Gas, LP (9266); Fieldwood Energy SP LLC (1971); Galveston Bay Pipeline LLC (5703); and Galveston Bay Processing LLC (0422). The Debtors’ primary mailing address is 2000 W. Sam Houston Parkway S., Suite 1200, Houston, TX 77042.

*Agreement for the Construction and Operation of the Toca Gas Processing Plant, St. Bernard Parish, Louisiana by and between Fieldwood Energy LLC and Enterprise Gas Processing LLC and Enterprise Gas Processing LLC dated July 1, 1970 (including any amendments, supplements, or modifications thereto, the “**Toca Contract**”);*

*WHEREAS, on June 2, 2021, Enterprise filed a *Limited Objection to the Fourth Amended Joint Chapter 11 Plan of Fieldwood Energy LLC and its Affiliated Debtors, Joinder to Objections, and Notice of Election to opt out of Releases in Debtors’ Plan* (ECF No. 1445) (the “**Enterprise Objection**”);*

*WHEREAS, on June 25, 2021, the Debtors filed the *Eighth Amended Joint Chapter 11 Plan of Fieldwood Energy LLC and Its Affiliated Debtors* (ECF No. 1742) (the “**Plan**”);²*

*WHEREAS, on June 25, 2021, the Court entered the *Finding of Fact, Conclusions of Law, and Order (I) Confirming Eighth Amended Joint Chapter 11 Plan of Fieldwood Energy LLC and Its Affiliated Debtors and (II) Granting Related Relief* (Docket No. 1751) (the “**Confirmation Order**”);*

*WHEREAS, pursuant to paragraph 38 of the Confirmation Order and Section 8.2 of the Plan, the Debtors and Enterprise agreed to adjourn the Enterprise Objection to a time after the Confirmation Hearing (the “**Adjourned Assumption Dispute**”); and*

WHEREAS, the Parties have negotiated in good faith to resolve the Adjourned Assumption Dispute on the terms and conditions set forth in this Stipulation and Order.

NOW, THEREFORE, in consideration of the foregoing recitals, which are incorporated into this Stipulation and Order, the Parties hereby stipulate and agree as follows:

² Capitalized terms used but not defined herein shall have the meaning ascribed to such terms in the Plan (as defined herein).

1. The Sea Robin Contract shall be deemed rejected as of and subject to the occurrence of the Effective Date of the Plan, and the Debtors' rights and ownership interests in the Sea Robin Gas Plant are abandoned.

2. Subject to the occurrence of the Effective Date, the Toca Contract shall be assumed and allocated to FWE I.

3. The Cure Amount with respect to the Toca Contract is \$734.29, and shall be satisfied in accordance with the terms of the Plan.

4. The Debtors may take such other actions as may be reasonably necessary and appropriate to carry out the provisions of this Stipulation and Order without further order or action by the Bankruptcy Court, including amending the Schedule of Assumed Contracts and the applicable schedules and exhibits to the Plan of Merger.

5. Upon the Bankruptcy Court's approval and entry of this Stipulation and Order, the Enterprise Objection shall be deemed withdrawn.

6. This Stipulation and Order is and shall be binding on the Parties and their successors and assigns.

7. The Bankruptcy Court shall retain jurisdiction over all matters related to this Stipulation and Order.

IT IS SO ORDERED.

Dated: _____, 2021

HON. MARVIN ISGUR
UNITED STATES BANKRUPTCY JUDGE

IN WITNESS WHEREOF, this Stipulation and Order has been executed and delivered as of the day and year first below written.

Date: August 6, 2021
Houston, Texas

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– and –

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